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For immediate release

State Awards Individual Development Account Tax Credits to Shepherd Community Center

Indiana Housing and Community Development Authority recently announced the allocation of \$150,000 in Individual Development Accounts (IDA) Tax Credits to three Indiana organizations: Community Action of Southern Indiana, LaCasa of Goshen and Shepherd Community Center.

The IDA program is designed to assist qualifying individuals in accumulating savings and developing personal finance skills. Individual participants may receive matching funds for their IDA account from the State of Indiana through IHCDA, via the sale of the IDA tax credits.

With the \$75,000 in IDA Tax Credits, Shepherd Community Center will be able to offer financial literacy classes to middle and high school children. David Chase, the IDA Coordinator for Shepherd Community Center, notes that these tax credits will enable them to help thirteen new families over the next four years, "We are excited to offer this program to the families we serve and believe it to be an essential tool to breaking the cycle of poverty on the near eastside of Indianapolis. Our goal for the children in our IDA program is for them to use the money they save to help fund their college."

In order for Shepherd Community Center to take advantage of this program, they must sell the \$75,000 in IDA Tax Credits that they were awarded, which translates to \$150,000 in revenue for their programs. Businesses or individuals wishing to show their support by purchasing credits, with a minimum of \$100 in contribution, can contact Shepherd Community Center at (317) 375-0203.

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The Indiana Housing and Community Development Authority's (IHCDA) mission is for every Hoosier to have the opportunity to live in safe, affordable, good-quality housing in economically

stable communities. IHCD believes that growing Indiana's economy starts at home. For more information, go to www.ihcda.in.gov. For updates from Lt. Governor Becky Skillman and the agencies she oversees, please sign up at www.in.gov/lgov.